

COMPANIES ORDINANCE 2017
COMPANIES ORDINANCE (AMENDMENT OF
SCHEDULES) ORDER 2020

(Legal Notice 127 of 2020)

ARRANGEMENT OF PARAGRAPHS

PARAGRAPH

1. Citation and commencement
2. Schedule 1 amended

COMPANIES ORDINANCE 2017

COMPANIES ORDINANCE (AMENDMENT OF SCHEDULES) ORDER 2020

(Legal Notice 127 of 2020)

MADE by the Governor under section 308(1) of the Companies Ordinance 2017.

Citation and commencement

1. This Order may be cited as the Companies Ordinance (Amendment of Schedules) Order 2020 and comes into force on publication in the *Gazette*.

Schedule 1 amended

2. Schedule 1 to the Companies Ordinance 2017 is amended—

(a) in paragraph 19—

(i) by deleting subparagraph (1) and substituting the following—

“(1) Subject to the provisions of this paragraph, every not for profit association that was registered as such under the former Companies Register of not for profit associations shall be deemed to be registered as a company under this Ordinance automatically until the 30th June 2021.

(1A)A registered not for profit association may, on or before the 30th June 2021, apply to the Registrar to register as a not-for-profit company under this Ordinance, or to be removed from the register and to become an unincorporated association.”;

(ii) in subparagraph (2) by deleting “(1)” and substituting “(1A)”;

(b) in paragraph 20—

(i) in subparagraph (2)(a) by inserting after the words “NPO Supervisor” the words “Provided that, if no such approval is given by the NPO Supervisor, then the Registrar may register the not for profit association as an ordinary company if the applicant so wishes”;

(ii) by deleting subparagraph (6) and substituting the following—

“(6) A registered not for profit association that is not registered as a not for profit or ordinary company under this paragraph on or before the 30th June 2021 shall be struck from the Register.”.

MADE by this 17th day of December 2020.

NIGEL DAKIN
GOVERNOR

EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends paragraph 19 of Schedule 1 to the Companies Ordinance to provide that every not for profit association that was registered as such under the former Companies Register of not for profit associations shall be deemed to be registered as a company under this Ordinance automatically until the 31st March 2021. This will restore the NFPAs ability to function whilst they decide if they want to proceed to apply to be registered. If they do not want to be registered then the Registrar can remove them from the Register.

Paragraph 20(2)(a) is amended to provide that if the NPO Supervisor does not give approval for a not for profit association to be registered as a non-profit company, then the Registrar may register the not for profit association as an ordinary company if the applicant so wishes.

Paragraph 20(6) is replaced to provide for a registered not for profit association that is not registered as a not for profit or ordinary company on or before the 30th June 2021 to be struck from the Register.